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In re

Case No. 13-41278 (NHL)

PROPERTY EQUITY HOLDING CORP.,

Debtor.

Chapter 11

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**CONDITIONAL ORDER DISMISSING CHAPTER 11 CASE**

Based upon the hearing held before this Court on August 13, 2013, and the motion (“Motion”) brought by the United States Trustee for dismissal or conversion of this case pursuant to 11 U.S.C. § 1112(b) (ECF No. 14); and Marylou Martin, Esq., on behalf the United States Trustee, appearing in support of the Motion, and John Emefieh, attorney for Prime Equities Holding Corp.(the “Debtor”) appearing in opposition to the Motion; and after due deliberation, it is hereby

**ORDERED**, that this case, commenced under Chapter 11 of the Bankruptcy Code, shall be dismissed pursuant to 11 U.S.C. § 1112(b), unless, within ten business days of the date of this Order (the “Cure Period”), the Debtor complies with the each and every provision of this Order; and it is further

**ORDERED**, that before the expiration of the Cure Period, the Debtor shall file all outstanding monthly operating reports for the periods March 2013, April 2013, May 2013, June 2013 and July 2013, which shall comply with the United States Trustee Guidelines; and it is further

**ORDERED**, that before the expiration of the Cure Period, the Debtor shall pay all outstanding United States Trustee quarterly fees, currently estimated at \$975; and it is further

**ORDERED**, that before the expiration of the Cure Period, the Debtor shall serve upon the United States Trustee and file with the Court a written statement setting forth sufficient justification as to why the Debtor has been unable to establish a debtor in possession bank account, which shall be supported by documentation from authorized depositories indicating

their refusal to establish a debtor in possession bank account for the Debtor and the reason therefor; and it is further

**ORDERED**, that before the expiration of the Cure Period, the Debtor shall serve upon the United States Trustee and file with the Court evidence of all income and rents received by the Debtor from March 6, 2013 through August 13, 2013, and proof as to where all funds have been deposited and are currently held. Any personally identifiable information shall be redacted before entry on the docket in accordance with applicable statutory provisions and rules of this Court; and it is further

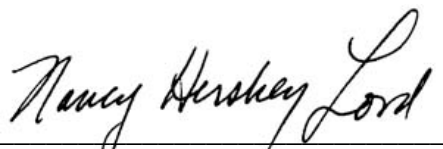
**ORDERED**, that before the expiration of the Cure Period, the Debtor shall file a motion for authority to use cash collateral or submit a consensual stipulation with regard use of cash collateral; and it is further

**ORDERED**, that in event the Debtor fails to comply with any of the provisions of this Order within the Cure Period, this case shall be dismissed upon the filing of an affirmation of non-compliance by an attorney representing the United States Trustee.

**Dated: August 21, 2013**  
**Brooklyn, New York**



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Nancy Hershey Lord  
United States Bankruptcy Judge